

**REMARKS****Status of the Application**

Claims 52-97 were pending in this application. With this amendment, Applicants cancel claims 52-64 and 75-87. Entry of the Amendment is respectfully requested.

**Claim Rejections**

The Examiner rejected claims 52-97 under 35 U.S.C. § 102(b) as being anticipated by U.S. Patent Pub. No. 2002/0004775 (hereinafter “Kossovsky”). The Examiner’s rejections are respectfully traversed.

**Independent Claims 65 and 88**

Independent claims 65 is directed toward a method that includes the steps of “calculating an intellectual property index based at least on the market data for the plurality of companies; receiving a plurality of order for at least one derivative financial instrument that comprises at least one term associated with the intellectual property index; and executing a trade for the at least one derivative financial instrument.” The Examiner asserts that these features are disclosed by Kossovsky at paragraphs 10, 11, 93, 109, 128, 136, 148 and 199. Applicants disagree. Among other features, Kossovsky does not disclose executing at least one trade for at least one financial instrument that includes at least one term associated with the IP asset index.

At paragraphs 128 and 138 and the paragraphs thereafter discussing the details of the options, Kossovsky notes that options are contractual rights to purchase or sell a patent listing technology from or to its owner, respectively. With regard to call options, the terms include an exercise price that is “normally equal to a comparable license fee.” With regard to put options, the terms include an exercise price “that would be a function of the purchase price of the patent.” In either event, the item underlying the Kossovsky options is the actual patent, not the IP index. Therefore, the Kossovsky options do not include at least one term associated with the IP index, as recited in claim 65. Kossovsky does not therefore anticipate claim 65.

Independent claim 88 includes similar features as that of claim 65 and is therefore patentable over Kossovsky for the same reason.

Dependent claims

The dependent claims are allowable for at least the same reasons as the claims from which they depend. Applicants submit that the dependent claims are patentable for additional reasons. Applicants reserve the right to present such argument, including the interpretation of any terms of the claims, should it become necessary or desirable to do so.

Conclusion

Applicants submit that the pending claims are in a condition for allowance. Reconsideration and allowance are respectfully solicited.

To expedite prosecution, the Examiner is invited to contact the Applicants' undersigned representative at 212-829-5407.

Respectfully submitted,

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